

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

In re:

Ilias Bourekas,

Chapter 7
Case No. 8-18-78496-las

Debtor.

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Andrew M. Thaler, Chapter 7 Trustee of the
Bankruptcy Estate of Ilias Bourekas

Adv. Pro. No. 8-19-08055-LAS

Plaintiff,

-against-

Anna Rizos and
Kyriaki Bourekas

Defendants.

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STIPULATION AND ORDER

This Stipulation and Order is entered into as of February 18, 2020, between Andrew M. Thaler, chapter 7 Trustee (the "Trustee") of the Bankruptcy Estate (the "Estate") of Ilias Bourekas (the "Debtor") and the defendants, Anna Rizos ("Defendant Rizos") and Kyriaki Bourekas ("Defendant Bourekas" and together with Defendant Rizos, the "Defendants") (the Defendants together with the Trustee, the "Parties").

RECITALS

WHEREAS, on December 17, 2018 (the "Petition Date"), the Debtor filed a voluntary petition for relief under chapter 7 of the United States Bankruptcy Code;

WHEREAS, on April 19, 2019, the Trustee filed a complaint against the Defendants seeking to avoid a transfer of real property (the "Adversary Proceeding");

WHEREAS, on April 25, 2019, the Trustee filed an amended complaint (the "Amended Complaint") in this Adversary Proceeding;

WHEREAS, on November 6, 2019, the Defendants filed an answer to the Amended Complaint;

WHEREAS, the Parties have been engaging in discovery;

WHEREAS, through discovery, the Trustee came to learn that a substantial portion of proceeds from a refinance on the subject Real Property was transferred to other alleged insiders;

WHEREAS, the Trustee wishes to amend the Amended Complaint to add additional defendants to the complaint under 11 U.S.C. §§ 548 and 550(a)(2), which the Defendants do not oppose; and

WHEREAS, the Trustee and the Defendants enter into this Stipulation to memorialize their agreement.

NOW, IT IS STIPULATED, AGREED AND ORDERED AS FOLLOWS:

1. **Time to Amend.** The Parties agree that the Trustee shall have 14 days from the entry of this Stipulation to file an amended complaint.

2. **Summons.** The Clerk of the Court is directed to issue a supplemental summons upon entry of the Amended Complaint.

3. **Jurisdiction and Choice of Law.** The Parties consent to the jurisdiction of the United States Bankruptcy Court for the Eastern District of New York. The Court shall retain jurisdiction over any disputes arising from, or related to, this Stipulation and any such disputes will be governed by the substantive laws of the State of New York.

4. **Entire Agreement.** This Stipulation constitutes the entire agreement between the Parties. This Stipulation may not be changed or modified unless done so in writing and signed by the Parties.

5. **Multiple Counterparts.** The Parties may sign this Stipulation in two or more counterparts, each of which shall be deemed an original and all of which together shall be considered one and the same instrument. A copy of this Stipulation executed via facsimile or email shall have the same force and effect as an original.

6. **Admissions.** Nothing contained in this Stipulation shall be deemed an admission of liability by any of the Parties and is without prejudice to any and all rights and remedies of the Parties.

7. **Avoidance of Stipulation** If the Trustee is compelled by an order of a court of competent jurisdiction or required for any other reason to return, disgorge or repay any portion of the monies paid pursuant to this Stipulation, then this Stipulation is null and void.

8. **Stipulation Construction.** This Stipulation should be interpreted or construed as jointly drafted by the Parties. No inferences should be drawn against any Party to this Stipulation as that Party having drafted this Stipulation.

9. **Severability.** If any provision of this Stipulation is invalid or unenforceable, then, to the fullest extent permitted by law: (i) the Parties shall attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing shall incorporate such substitute provision into this Stipulation; (ii) the other provisions herein will remain in full force and effect; and (iii) the invalidity or unenforceability of any provisions hereof will not affect the validity or enforceability of such other provisions.

10. **Headings.** The headings of paragraphs contained in this Stipulation are for convenience purposes only and do not control the meanings or construction of any provision in this Stipulation.

THALER LAW FIRM PLLC
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Chapter 7 Trustee*

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Dated: February 21, 2020
Central Islip, New York



Louis A. Scarella
Louis A. Scarella
United States Bankruptcy Judge